Interested in the Accounting Major?
Frequently Asked Questions
(Updated – July 2013)

What's involved in being an accounting major?
The accounting major at Holy Cross provides students with a comprehensive accounting program grounded in a liberal arts tradition. The major courses feature problem solving, computer assignments, oral and written exercises, cases and class discussion. The curriculum is based on national guidelines for CPA preparation and includes extensive requirements. The program is demanding and the courses require students to be active learners.

What courses must I take?
Accounting majors must complete the following program of study:

Financial Accounting (Must be taken freshman year)
Calculus (Two semesters or the equivalent)
Principles of Macroeconomics
Principles of Microeconomics
Statistics
Intermediate Accounting I and II (Must be taken sophomore year)
Federal Income Taxation
Auditing
Managerial Accounting
Business Law I and II
Advanced Accounting
Two to Four Accounting Electives
(Corporation Finance, Financial Markets and Institutions, Governmental and Nonprofit Accounting, Operations Research, Accounting Information Systems, or Ethics, Accounting and Organizations)
Accounting majors must also complete the College's Common Requirements.

Students must earn a C- or better in Financial Accounting and Intermediate Accounting I in order to continue in the major.

How and when do I apply for the major?
Enrollment in the major is limited to 32 students each year. Admission is competitive. Students interested in accounting should enroll in ECOA 181 - Financial Accounting during their first year (ACCT 181 starting fall 2014). In order to apply for the major, students must complete Financial Accounting during one of their first two semesters at Holy Cross. Please note that no student may enter the College with a declared major.

Applications to the major are solicited from first year students each spring. Admissions decisions are based in part on student performance in financial accounting and related coursework.
Is it possible to complete the major and participate in study abroad or the Washington semester?
Yes. If you have an interest in participating in junior year abroad or the Washington semester, you should work with your faculty advisor to develop a plan that meets your needs. The key to success is identifying your interests early in your program!

What if I am interested in becoming a CPA?
The majority of our majors are interested in becoming CPAs and beginning their careers in public accounting. Each state sets its own requirements for earning a CPA license, but the requirements typically involve taking certain courses, passing a national examination and working several years at a public accounting firm.

Most states also have adopted educational requirements that mandate CPA candidates to complete a year of coursework beyond the standard four-year degree. These requirements are known as the 150-hour rule (the number of credit hours the student must complete). Since Holy Cross does not offer graduate courses, students must consider how they will fulfill the 150-hour rule. Some students take extra courses during the semester or over the summer. Others enroll in courses after graduation or enter a special master’s degree or certificate program. If you are interested in becoming a CPA, you will need to review your state requirements and meet with your faculty advisor to develop an academic plan that works for you.

What do most Accounting Majors do after completing the program?
Over the last ten years, almost 75% of the accounting majors have taken positions with public accounting firms after completing the program. Four of the nation’s largest accounting firms and several smaller firms visit campus to recruit summer interns (juniors) and new staff accountants (seniors).

Each year, some majors decide to enter law school or take jobs in private industry with opportunities in technology, financial services and specialized financial management programs the most popular options. The accounting program is wonderful preparation for graduate school or for a variety of careers in business or public service. Be sure to discuss your interests with your faculty advisor as you develop your academic program.

Questions about the Accounting Major?
Contact the Accounting Coordinator, Professor Debra O’Connor (doconnor@holycross.edu) or visit the Accounting Home Page at Holy Cross (http://academics.holycross.edu/economics-accounting/accounting/home).